

CHART K-2
GENERAL FUND
LEASE-REVENUE BOND INTEREST AND REDEMPTION COSTS ^{1/}
(\$ in Millions)

| YEAR | ANNUAL LEASE PAYMENTS ^{2/} | PERCENT CHANGE | GENERAL FUND EXPENDITURES | BOND COSTS AS PERCENT OF GF EXPENDITURES |
|-----------------------|--|---------------------------|--------------------------------------|---|
| 1986-87 | \$12.0 | -- | \$31,227.2 | 0.04% |
| 1987-88 | 13.0 | 8.33% | 32,751.8 | 0.04% |
| 1988-89 | 35.0 | 169.23% | 35,763.7 | 0.10% |
| 1989-90 | 85.0 | 142.86% | 39,455.9 | 0.22% |
| 1990-91 | 119.0 | 40.00% | 40,263.6 | 0.30% |
| 1991-92 | 207.0 | 73.95% | 43,327.0 | 0.48% |
| 1992-93 | 219.0 | 5.80% | 40,948.3 | 0.53% |
| 1993-94 | 256.0 | 16.89% | 38,957.9 | 0.66% |
| 1994-95 | 425.9 | 66.37% | 41,961.5 | 1.01% |
| 1995-96 | 482.8 | 13.36% | 45,393.1 | 1.06% |
| 1996-97 | 408.8 | -15.33% | 49,088.1 | 0.83% |
| 1997-98 | 452.6 | 10.71% | 52,874.4 | 0.86% |
| 1998-99 | 410.6 | -9.28% | 57,827.1 | 0.71% |
| 1999-00 | 413.7 | 0.75% | 66,494.0 | 0.62% |
| 2000-01 | 421.5 | 1.89% | 78,052.9 | 0.54% |
| 2001-02 | 424.8 | 0.78% | 76,751.7 | 0.55% |
| 2002-03 | 430.2 | 1.27% | 77,482.1 | 0.56% |
| 2003-04 | 465.1 | 8.11% | 78,345.2 | 0.59% |
| 2004-05 | 475.9 | 2.32% | 79,804.0 | 0.60% |
| 2005-06 | 554.1 | 16.43% | 91,591.5 | 0.60% |
| 2006-07 | 534.7 | -3.50% | 101,413.0 | 0.53% |
| 2007-08 | 513.7 | -3.93% | 102,985.7 | 0.50% |
| 2008-09 | 474.5 | -7.63% | 90,940.4 | 0.52% |
| 2009-10 | 525.1 | 10.66% | 87,236.7 | 0.60% |
| 2010-11 | 590.4 | 12.44% | 91,549.1 | 0.64% |
| 2011-12 | 598.7 | 1.41% | 86,403.5 | 0.69% |
| 2012-13 | 669.1 | 11.76% | 96,562.1 | 0.69% |
| 2013-14 ^{3/} | 569.6 | -14.87% | 99,838.1 | 0.57% |
| 2014-15 ^{4/} | 604.3 | 6.09% | 114,473.0 | 0.53% |
| 2015-16 ^{5/} | 646.5 | 6.98% | 115,369.5 | 0.56% |

^{1/} Lease-revenue bonds were first issued by the State Public Works Board in 1985-86. 1986-87 was the first year of lease-revenue bond cost presentation in the Governor's Budget.

^{2/} Annual lease payment information does not include Proposition 98 General Fund.

^{3/} 2013-14 annual lease payment information includes \$46.2 million paid directly by University of California.

^{4/} 2014-15 annual lease payment information includes \$99.0 million paid directly by California State University.

^{5/} 2015-16 annual lease payment information includes \$110.7 million paid directly by California State University.